

REAL ESTATE NEWS.

The brokerage news reported yesterday and the day before shows a startling fall-off in business in the private sale branch of the market, which can be accounted for only by reference to the new Tenement House law. For some time past the market for sites available for improvement with apartments and tenements has been in a state of abnormal activity, as both intending buyers and sellers have hastened to close brokerage negotiations and file building plans before the bill should become a law. Indeed, in very many instances builders who filed plans did not have a contract of purchase on the site, but merely an option. Much of the rush to secure sites and file plans was probably occasioned less by personal conviction that the new law would influence rents and land values than by a preference on the part of builders to work under a law that is familiar to one that is not. Nevertheless, the signing of the bill put a sudden end to the dealing in apartment and tenement house sites, which has constituted the bulk of the activity in the brokerage market, and it will probably require some time to return to normal conditions as regards this class of property.

The deals were recorded yesterday in an exchange of the new nine-story business building on the northeast corner of Spring and Crosby streets for the block front on the east side of Lincoln avenue, between 132nd and 137th streets. The former premises front 80 feet on Spring street and 112 on Crosby, and were sold by the Mela Realty Company to Francis A. Palmer, President of the Broadway National Bank. The valuation put upon the property was \$512,500. The Bronx block, 100x100, was valued at \$100,000. The parcel in Crosby street, north of Mr. Palmer's purchase, is owned by George G. Williams, President of the Chemical National Bank. The neighborhood has been very inactive, but is expected to undergo a marked change in consequence of the construction of the Rapid Transit railway, particularly as on the opening of the East River Bridge Spring streets with its surface cars will be the principal cross-town thoroughfares to the bridge.

Other conveyances affected Nos. 73 and 74 Broadway, extending through to 9-18 New street, adjoining the Union Trust and Manhattan Life buildings. The property was transferred by Peter Marie to the Century Building Company for a total consideration of \$100,000, subject to taxes and assessments. Three parcels were sold, aggregating \$107,000, one for \$200,000, at 4½ per cent., given to Peter Marie, and two others to the Title Guaranty and Trust Company, one for \$65,000 at 5 per cent., and another for \$25,000 as a building loan at 5 per cent. The President of the Century Building Company is George W. Arthur and the Secretary, J. Edward Wyckoff. It is the company's purpose to erect a tall office building in the Trinity saleroom the United States Hotel in Fulton, Pearl and Water streets was sold for \$104,000 to William J. Blodgett, representing the heirs of his father, William J. Blodgett. The hotel was built half a century ago by William Tilden and William J. Blodgett and the bidding at yesterday's sale lay between the Tilden heirs on the one hand and the Blodgett heirs on the other.

Pease & Elliman have sold No. 51 West Forty-fifth street, a three-story high-story dwelling, 18x50x105, for H. H. Pease. N. D. Hayes & Co. have sold for T. F. Costello No. 4554 Park avenue to August Perle and No. 2327 Bradford avenue to Mrs. S. A. Davis.

L. J. Phillips & Co. have sold for Henry T. Sloane to Hugh J. Grant the private study, southeast corner of 133d street, a four-story brick flat, on lot 21 5x100.

ACTION SALES.

BY PETER F. METZ & CO.

Broadway, Nos. 1452 to 1462, northeast corner of Forty-first street, runs north 46x43 east 132x100, 5½ south 10x33. 3½ stories, brick, stone foundation, 10x100, Edward F. Metz, et al., trustees, due on judgment \$35,110, subject to taxes, &c., \$600.

BY PHILIP A. SMITH.

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BY SAMUEL GOLDSTEIN.

Sixty-second street, No. 149, north 200x125, 205 feet west of Third avenue, 100x100, three-story and basement brick building, Irvington, Irvington, M. D. Entwistle, \$21,000.

Fifty-first street, No. 215, north 100x100, 200x100, three-story and basement brick dwelling, Peter Mayer, 9,000.

Forty-first street, No. 303, north 100x100, 200x100, three-story and basement brick dwelling, Louis R. Nies, 34,000.

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